



Town Administrator's

2022 Annual Budget Message

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February 2022



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Budget Highlights

- The Fiscal Year 2023 Budget is balanced.
- Current Fiscal Year budget on target and on track.
- All municipal accounts and revenue sources appear to be sound at this time.



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Ongoing Growth in Walpole

- Walpole continues to experience continued growth.
- Town Projects ongoing
- Private development projects continue to progress.



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New Middle School



Rendering of the Walpole Middle School presently under
design development

Ongoing Growth in Walpole

Pulte at the former Walpole Woodworkers site

- **186 1 & 2 bedroom AQV condos**
- **Building 1 is 100% complete and occupied**
- **Building 2 is 100% complete and occupied**
- **Construction on Buildings 3 is at 60% complete & 4 is at 25% complete**

Age Qualified Village (55+) at Renmar Avenue/West Street

- **105 proposed units approved by the Planning Board**
- **Developer is currently meeting with the Planning Board**
- **Site development is underway**
- **Developer expects to begin applying for building permits in within the next few months.**

Hotel located at the intersection of Route 1 and Route 27

- **Zoning board approved special permit**
- **Limited site plan completed**
- **Building Permits have to be pulled in mid-2022**
- **Owner has advised is working to find a flagship hotel for the site.**

Lincoln Road Subdivision

- **“Lincoln Estates” 24 lot subdivision**
- **Project denied by the planning board**
- **Applicant is In process of appealing to land court**

Ongoing Growth in Walpole

Summer St. Comprehensive Permit

- 268 Unit 1, 2 and 3 bedroom 40B project proposed approved by the ZBA in 2021
- Project includes apartments, townhouses, and single-family dwellings to be constructed on a 50+ acre parcel located off of Summer St. in South Walpole.
- Decision in appeal.

Dupee St. Comprehensive Permit

- 8 Unit 40B development, Single-family dwellings, on a 53,000 square foot parcel
- Project was originally denied by the ZBA and the decision is being appealed.

Moosehill Road Comprehensive Permit

- 8 Unit 40B development, Townhouse style dwelling, on a 50,000 square foot parcel
- ZBA approved the comprehensive permit in the Summer of 2021.
- Applicant to pull building permit in the near future.

Rolls Royce Expansion

- 40,000 square foot expansion project completed in late 2021.

1363 - 1391 Main St. – Mixed use project

- Mixed use project is being proposed at the current site of Leo's Pizza
- Proposed project would include 18 housing units and ground floor commercial space.
- ZBA special permit application approved, a one-year extension on permit was received in June of 2021
- Planning Board approved Site Plan Review.
- Building Permit recently applied for and approved

Ongoing Growth in Walpole

Bank of America building 979 Main St.

- 8 residential units and ground floor retail/restaurant has been approved for a mixed-use building.
 - Developer is moving forward with the project.
 - Permit for interior demolition recently approved.
 - Project is ongoing

New Car Dealer Building on Rt 1 - Bid Cars facility

- New 5000 SF building
- Building is occupied with 208 cars for sale on lot

10 Walpole Park South

- Accumentrics a military battery manufacturer has undertaken a 10,000 SF expansion
- Project is complete and in use

New warehouse building constructed on 153 Production Rd

- Project is complete with two out of the three new units being occupied

85 West St.

- Thorasio which is one of the largest acquisition groups of amazon businesses is undertaking a 25,000 SF expansion at their facility located at 85 west St.
- Renovations are 80% complete on 25,000 square foot expansion and 100% complete on the 5000 square foot. fit out.

Aldi supermarket at Walpole Mall

- Project 100% complete and was opened on December 16th

Ongoing Growth in Walpole

Five Below at Walpole Mall

- Demolishing of the space has started
- Space to be occupied within the next 6 months.

127 West St. Gatehouse Kitchens

- Developer built 12 commercial kitchens for lease.
- Fully opened and 10 kitchens are currently occupied.
- This project will provide an opportunity for businesses such as catering companies and food trucks to utilize a commercial kitchen and walk-in freezers in order to conduct their food preparations and have a practical and efficient working space

Drycrete corporate headquarters on Route 1

- Facility is set to include 5 construction bays and office suites for their employees.
 - Recently applied to the Planning Board for Site Plan Review

Corner of West St. and Spring St.

- 22 unit Live/Work mixed use residential development.
- Site Plan Review with Planning Board is ongoing
- Project will be first of its kind within Walpole where tenants will rent both a dwelling unit and professional office space simultaneously

Gilmores 1015 East St. 150 unit Local Initiative Program (LIP) is currently being proposed.

- Project proponent has met with municipal staff for discussions on preliminary plans/concept.
- Town officials have provided the developer with feed
- Applicant will need approval from Select Board before proceeding with LIP

Ongoing Growth in Walpole

Tesla at 295 Union Street – mechanic and parts

- **Applied for and received necessary Special Permits from Zoning Board**
- **Approved building modifications and new sewer service has not be installed yet**
- **Existing operations on site continue**

Stop & Shop gas station on route 1

- **Project is open and in operation**

Solar on South Street overlay district, approved by Town Meeting

- **Filed for Site Plan review with Planning Board**
- **Public Hearing is ongoing**

Grand Opening at Sticks & Stones Restaurant at 514 High Plain Street

- **Renovations are complete and business is in operation**

2150 Route 1 Offices for medical equipment

- **Facility has opened and is operation**

173 High Plain Street

- **3 story building mixed use residential building with commercial on the 1st floor and a total of ten (10) two-bedroom apartments on 2nd/3rd**
- **Applicant has filed with ZBA for special permit and will be filing with Planning Board for Site Plan Review**

925 Main St.

- **Ice cream store and a bagel shop opening at the vacant Westbury Farms site.**



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Revenue

- **Total Projected Revenue in FY 2023 is \$108,574,280**

Factors Included in the Revenue figure include:

- **Tax Levy – \$88,244,290**
- **State Aid– Estimated at \$11,692,849**
- **Local receipts – Estimated at \$7,931,000**
 - Major contributing factors to local receipts include:
 - Motor Vehicle Excise \$4,000,000
 - License and Permit fees \$1,100,000
 - Hotel and Meals revenue \$700,000



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Expenses

- Total Anticipated Expenditures in FY 2023 is \$108,574,280
- Areas of Interest
 - DPW
 - Public Safety
 - Public Education
 - Debt Service
 - Assessments and Fringe Benefits



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Reserves

- Many uncertainties over the next few years
- Reserves remain healthy
 - Free Cash certified at \$9,025,685
 - OPEB Fund Balance is \$7,638,097
 - Stabilization Balance is \$9,775,575



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Capital Budget

Areas that received Capital Funding last Fall included:

- \$1,350,000 in requests from the Engineering Department for projects such as bridge, culvert and drainage & traffic signals at the intersection of Short & Polley.
- \$805,000 in building improvement requests
- \$800,000 to convert the Town's street lights to high efficiency LED lights.
- \$332,000 to replace all of the Playground Equipment at the Carolyn Woodard playground.
- \$1,115,000 in funding for School Department Equipment and projects, such as the high school parking lot expansion and new playground equipment in the elementary schools
- Funding for two new fire engines for the WFD which totaled \$1,320,000.
- \$584,000 for Equipment replacement & infrastructure improvements for the DPW
- \$2,660,999 for Street & Drainage Improvements
- \$3,820,000 in Sewer and Water equipment and improvement projects.



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Water and Sewer Budgets

- The Water Enterprise Fund budget is \$6,056,175. The current Water Retained earnings balance is \$1,674,967.
- The recommended Sewer Enterprise budget is \$5,546,880. The current Sewer Retained earnings balance is \$735,944.



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Spring Town Meeting Warrant

Currently 18 Articles on the Spring Town Meeting warrant

- The Fiscal Year 2022 in year budget adjustment
- The Fiscal Year 2023 Budget
- The Fiscal Year 2023 Sewer and Water Budgets
- An article to address any snow and ice deficit that may be encountered.
- An article to address the Stabilization Fund if necessary
- An article to address the OEPB Fund if necessary
- An article that funds Walpole Media Corp in Fiscal Year 2023.



Conclusion

The Budget is Balanced and the Finance Team is ready to get to work with the various Boards and Committees.

Thank you for your time and attention.

*Copies of this presentation and the budget message are available on the Town's website,
<http://www.walpole-ma.gov/>*